

Message Text

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ORIGIN AF-10

INFO OCT-01 ISO-00 EB-08 SCS-06 HA-05 SS-15 SP-02
NSC-05 CIAE-00 INR-10 NSAE-00 PA-01 ICA-11 L-03
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DRAFTED BY AF/W:PRCHAVEAS:HMN
APPROVED BY AF/W:TWMSMITH
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-----110006 130023Z /61
P 122239Z APR 78
FM SECSTATE WASHDC
TO AMEMBASSY LAGOS PRIORITY

C O N F I D E N T I A L STATE 094266

E.O. 11652: GDS

TAGS: EFIN, CASC, NI, US

SUBJECT:AIG/LEFEVRE CASE

REF:A) LAGOS 4316; B) LAGOS 4369

1. SHELPH AND NOTTINGHAM OF AIG AND WHITE
AND CASE REPRESENTATIVE CALLED ON AF/W DIRECTOR TODAY
TO REVIEW CURRENT STATE OF AIG/FMG NEGOTIATIONS AND
LEFEVRE CASE. AIG REVIEW OF APRIL 6 MEETING WAS CON-
SISTENT WITH REPORT PROVIDED REFTEL B.

2. RE PARA 5 OF REF B, NOTTINGHAM NOTED THAT MANAGEMENT
CONTRACT WOULD NOT FULLY SATISFY COMPANY NEEDS. HE
EXPECTED THAT COMPANY WOULD PROPOSE THAT IN ADDITION TO
MANAGEMENT CONTRACT, 20 PERCENT OF AIIC STOCK BE NON-
VOTING. THIS 20 PERCENT WOULD BE HELD BY STATE GOVERNMENTS
AND FMG AS PART OF THEIR 60 PERCENT SHARE. AS A RESULT,
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AIG WOULD RETAIN CONTROL OF 50 PERCENT OF VOTING SHARES
WHICH WOULD MEET THEIR INTERNAL PURPOSES (SEE PARA 4
REF B). SINCE FMG DOES NOT APPEAR TO BE CONCERNED WITH
MANAGEMENT CONTROL (WITNESS THEIR WILLINGNESS TO CON-
SIDER MANAGEMENT CONTRACT) AIG FEELS THIS PROPOSAL SHOULD
NOT BE OBJECTIONABLE. NEXT STEP IS FOR AIG TO REQUEST
ANOTHER MEETING WITH MINISTRY OF FINANCE ONCE THIS

PROPOSAL AND NEW TSA PROPOSAL ARE COMPLETE.

3. WE REVIEWED LEFEVRE SITUATION AND NOTED THAT THERE WERE NO DEVELOPMENTS SINCE REF A. NOTTINGHAM REQUESTED AND WE AGREED THAT EMBOFF SHOULD CONTACT LEFEVRE ASAP TO REVIEW ANY FEEDBACK LEFEVRE HAS HAD FROM EGBE OR ROTIMI WILLIAMS REGARDING LIKELY COURSE OF EVENTS. IN PARTICULAR, IS IT LIKELY THAT CHARGES WILL BE DROPPED PRIOR TO APRIL 25 AND IS IT CLEAR EXACTLY WHAT THE CHARGES ARE OR FOR THAT MATTER, IF LEFEVRE AND/OR EGBE HAVE IN FACT BEEN CHARGED? WOULD APPRECIATE ANY INFO EMBASSY CAN DEVELOP IN THIS REGARD.

4. IF APRIL 25 HEARING TAKES PLACE AS SCHEDULED, LEFEVRE WILL BE REPRESENTED BY ROTIMI WILLIAMS AND BROWER WILL BE PRESENT. VANCE

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Message Attributes

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Decaption Date: 01 jan 1960
Decaption Note:
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Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
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Disposition History: n/a
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